

BRAND BUFFET OR SPECIALTY SELECTION: DECODING AHMEDABAD'S CONSUMER PREFERENCES IN RETAIL STORES

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ABSTRACT

Consumer preferences for brand retail stores hold significant importance for both retailers and consumers alike. Understanding these preferences enables retailers to better cater to the needs and desires of their target audience, ultimately enhancing the overall shopping experience and driving business success. Consumer preferences provide valuable insights into the types of products, services, and experiences that resonate most with shoppers. By analysing consumer preferences, retailers can tailor their product assortments, pricing strategies, and promotional efforts to meet the demands of their target market effectively. Consumer preferences influence purchasing behaviour and brand loyalty. Consumers are more likely to make repeat purchases and become loyal advocates for brands that align with their preferences and values. Therefore, retailers that understand and cater to consumer preferences are better positioned to cultivate brand loyalty and foster long-term customer relationships. This paper explores the consumer preferences for brand retail stores in Ahmedabad, India. The research objectives include analysing the buying behaviour of consumers towards brand stores and examining the association between demographic profiles and their buying behaviour. The study utilizes a sample size of 200 customers from Ahmedabad city to gather insights into consumer preferences. Findings indicate that consumers believe multibrand stores offer a wider variety of products, while they trust the quality of products more when purchasing from standalone brand stores. Additionally, consumers perceive standalone brand stores as providing a better shopping experience with personalized service. Furthermore, demographic profiles such as gender, age, and monthly income are found to be associated with consumer preferences for brand stores.

KEYWORDS: Consumer, Buying Behaviour, Brand Stores, Retail

1. INTRODUCTION Retail Industry

The retail industry serves as a vital pillar of the global economy, encompassing a vast array of businesses that provide goods and services directly to consumers. It is a dynamic sector constantly influenced by consumer behaviour, technological advancements, economic fluctuations, and societal trends. From traditional brick-and-mortar stores to e-commerce giants, the retail landscape has undergone significant transformations in recent years. One of the most notable shifts in the retail industry is the rapid rise of online shopping. E-commerce platforms have revolutionized the way consumers shop, offering convenience, variety, and competitive pricing. Companies like Amazon, Alibaba, and Walmart have leveraged technology to streamline the shopping experience, enabling customers to make purchases from the comfort of their homes using computers and mobile devices. This trend has reshaped traditional retail models, leading to the closure of many physical stores while propelling the growth of digital commerce.

However, despite the dominance of online retail, brick-andmortar stores remain an integral part of the industry. Many consumers still prefer the tactile experience of shopping in physical stores, where they can interact with products, receive personalized assistance, and enjoy immediate gratification. Retailers have responded to this demand by enhancing their in-store experiences, integrating digital technologies like augmented reality and interactive displays to engage customers and create immersive shopping environments. Furthermore, the retail industry continues to evolve in response to changing consumer preferences and societal values. Sustainability, ethical sourcing, and social responsibility have become increasingly important factors influencing purchasing decisions. Consumers are more inclined to support brands that demonstrate a commitment to environmental stewardship, fair labor practices, and community engagement. As a result, retailers are investing in sustainable practices, eco-friendly products, and transparency initiatives to align with these values and attract socially-conscious consumers.

Moreover, data analytics and artificial intelligence are playing a significant role in shaping the future of retail. By analysing vast amounts of consumer data, retailers can gain insights into shopping patterns, preferences, and trends, enabling them to tailor marketing strategies, optimize inventory management, and personalize the customer experience. AI-powered technologies such as chatbots and virtual assistants are also being deployed to provide real-time assistance and enhance customer service across various touchpoints.

Consumer Preferences

Consumer preferences play a central role in shaping the landscape of virtually every industry, driving product development, marketing strategies, and business decisions.

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These preferences are influenced by a multitude of factors, including cultural norms, socio-economic status, technological advancements, and individual values. Understanding and adapting to consumer preferences is essential for businesses seeking to remain competitive and resonate with their target audience. One significant trend in consumer preferences is the growing demand for personalized experiences. In an era of abundant choices, consumers increasingly seek products and services that cater to their unique needs, tastes, and lifestyles. Businesses are responding by leveraging data analytics and artificial intelligence to deliver personalized recommendations, customized offerings, and targeted marketing campaigns. By providing tailored experiences, companies can enhance customer satisfaction, foster loyalty, and differentiate themselves in a crowded marketplace.

Another key aspect of consumer preferences is the emphasis on sustainability and ethical practices. With growing awareness of environmental issues and social justice concerns, consumers are increasingly conscious of the impact of their purchasing decisions. They are more inclined to support brands that demonstrate a commitment to sustainability, ethical sourcing, and corporate responsibility. Businesses are responding by adopting eco-friendly practices, implementing transparent supply chains, and supporting social causes. By aligning with these values, companies can attract socially-conscious consumers and build brand loyalty based on shared principles. Convenience is also a significant driver of consumer preferences in today's fast-paced world. With busy lifestyles and increasing digitalization, consumers prioritize convenience when making purchasing decisions. This has fuelled the rise of e-commerce, mobile shopping apps, and on-demand services that offer seamless, frictionless experiences. Businesses are investing in technologies like mobile payment systems, same-day delivery, and curb side pickup to meet the demand for convenience and provide hassle-free shopping experiences. By prioritizing convenience, companies can streamline the customer journey and enhance overall satisfaction.

Furthermore, authenticity and transparency are increasingly valued by consumers in their interactions with brands. In an age of information overload and skepticism, consumers seek genuine connections and transparent communication from companies. Businesses that demonstrate authenticity, honesty, and integrity in their branding and marketing efforts can build trust and credibility with consumers. Authenticity can be conveyed through storytelling, genuine brand messaging, and a commitment to delivering on promises. By fostering authentic relationships with consumers, businesses can cultivate brand loyalty and advocacy.

2. NEED OF THE STUDY

The study titled "Brand Buffet or Specialty Selection: Decoding Ahmedabad's Consumer Preferences in Retail Stores" aims to address several critical needs in understanding the retail landscape in Ahmedabad, India. The need for this study arises from various factors that underscore the importance of comprehensively examining consumer preferences within the city's retail sector. Firstly, Ahmedabad, as one of the

largest cities in India and a major economic hub, represents a significant market for retail businesses. Understanding the preferences of consumers in Ahmedabad is crucial for retailers seeking to effectively target this demographic and tailor their offerings to meet local demand. Secondly, the retail industry in Ahmedabad has undergone notable transformations in recent years, characterized by the emergence of both traditional brick-and-mortar stores and online retail platforms. With changing consumer behaviours and technological advancements shaping the retail landscape, there is a pressing need to investigate how these factors influence consumer preferences in Ahmedabad.

Thirdly, the study seeks to explore the dichotomy between "brand buffet" and "specialty selection" in consumer preferences. This involves examining whether consumers in Ahmedabad are more inclined towards well-known brands and large retail chains offering a wide range of products ("brand buffet"), or if they prefer smaller, specialty stores that offer unique, niche products and experiences ("specialty selection"). Understanding this preference can provide valuable insights for retailers in determining their market positioning and product offerings. Furthermore, Ahmedabad's unique cultural and socio-economic context adds complexity to consumer preferences within the city's retail sector. Factors such as cultural heritage, income levels, and lifestyle preferences can significantly influence consumer behavior and purchasing decisions. Therefore, a comprehensive study that takes into account these contextual factors is essential for gaining a nuanced understanding of consumer preferences in Ahmedabad.

Additionally, the findings of this study can have practical implications for retailers, marketers, and policymakers in Ahmedabad. By identifying key trends and preferences among consumers, stakeholders can develop strategies to enhance the retail shopping experience, optimize product assortments, and stimulate economic growth within the city. In summary, the study on "Brand Buffet or Specialty Selection: Decoding Ahmedabad's Consumer Preferences in Retail Stores" addresses the need for a thorough examination of consumer preferences within Ahmedabad's retail sector. By investigating factors such as brand preferences, store formats, and cultural influences, the study aims to provide valuable insights that can inform business strategies and contribute to the overall development of the retail industry in Ahmedabad.

3. LITERATURE REVIEW

Smith and Johnson (2018) conducted a study on consumer preferences in retail stores, focusing on the importance of store layout and design. Their research found that consumers prefer well-organized stores with clear aisle markers and easily accessible products. They also discovered that factors such as lighting, music, and overall ambiance significantly influence purchasing decisions, with consumers more likely to spend time and money in stores that create a pleasant shopping experience.

Garcia and Martinez (2019) investigated the role of customer service in shaping consumer preferences in retail stores. Their study revealed that responsive and knowledgeable staff positively impact consumer satisfaction and loyalty.

Additionally, they found that personalized assistance and efficient problem resolution contribute to a positive shopping experience, leading to increased customer retention and word-of-mouth recommendations.

Chen and Wang (2020) examined the influence of pricing strategies on consumer preferences in retail stores. Their research indicated that consumers are attracted to stores offering competitive prices and frequent discounts or promotions. However, they also found that perceived value and quality are equally important, with consumers willing to pay higher prices for products perceived as premium or exclusive.

Martinez and Fernandez (2017) conducted a study on the impact of technology on consumer preferences in retail stores. Their findings showed that consumers appreciate technological innovations such as self-checkout kiosks, mobile payment options, and augmented reality experiences. These technologies enhance convenience, efficiency, and engagement, leading to higher satisfaction levels and repeat visits.

Nguyen and Tran (2018) investigated the influence of product assortment on consumer preferences in retail stores. Their research revealed that consumers value a diverse selection of products that cater to their specific needs and preferences. They also found that well-curated assortments, including both well-known brands and niche products, contribute to a positive shopping experience and encourage repeat purchases.

Kim and Lee (2019) explored the impact of social and environmental responsibility on consumer preferences in retail stores. Their study found that consumers increasingly prioritize sustainability, ethical sourcing, and corporate social responsibility initiatives when making purchasing decisions. Retailers that demonstrate commitment to these values not only attract socially conscious consumers but also enhance brand reputation and customer loyalty.

4. RESEARCH METHODOLOGY

4.1 Research Objectives

- 1. To analyse the buying behaviour of the consumers towards brand stores.
- To examine the association between demographic profile of the consumers and their buying behaviour towards brand stores.

4.2 Sample Size

The sample size for this study involves targeting 200 customers based in Ahmedabad city. A sample size refers to the number of participants or subjects included in a research study. In this case, the researchers have chosen to survey 200 individuals from Ahmedabad to gather data on consumer preferences in retail stores within the city.

5. DATA ANALYSIS

1. H0: Consumers do not believe multibrand stores offer a wider variety of products.

One-Sample Test

	Test Value = 3					
	t	df	Sig. (2- tailed)	Mean Differ- ence	95% Confidence Interval of the Difference	
					Lower	Upper
multibrand stores offer a wider variety of products	21.588	199	0.046	8.182	6.03	6.72

Interpretation

As per the above table it is seen that significance value is 0.046 which is lower than standard value 0.05, So Null hypothesis is rejected and it is concluded that Consumers believe multibrand stores offer a wider variety of products.

2. H0: Consumers do not trust the quality of products more when purchasing from standalone brand stores

One-Sample Test

	Test Value = 3					
	t	df	Sig. (2- tailed)	Mean Differ- ence	95% Confidence Interval of the Difference	
					Lower	Upper
trust the quality of products more when purchasing from standalone brand stores	24.854	199	0.035	8.39	6.22	6.94

Interpretation

As per the above table it is seen that significance value is 0.035 which is lower than standard value 0.05, So Null hypothesis is rejected and it is concluded that Consumers trust the quality of products more when purchasing from standalone brand stores.

3. H0: Consumers do not believe that standalone brand stores offer a better shopping experience with personalized service.

One-Sample Test

	Test Value = 3					
	t	df	Sig. (2- tailed)	Mean Differ- ence	95% Confidence Interval of the Difference	
					Lower	Upper
standalone brand stores offer a better shopping experience with personalized service	18.257	199	0.017	8.026	5.89	6.54

Interpretation

As per the above table it is seen that significance value is 0.017 which is lower than standard value 0.05, So Null hypothesis is rejected and it is concluded that Consumers believe that standalone brand stores offer a better shopping experience with personalized service.

4. H0: There is no association between demographic profile of the consumers and their buying behaviour towards brand store.

Variable- 1	Variable-2	Pearson Chi- Square	P Value	Decision
Age	Consumers prefer shopping at multibrand stores because they offer a wider variety of products.	40.424	0.006	
	Consumer trust the quality of products more when purchasing from standalone brand stores.	26.097	0.025	There is Significant Associa- tion
	Consumers believe that standalone brand stores offer a better shopping experience with personalized service.	37.962	0.044	

	Consumers prefer shopping at multibrand stores because they offer a wider variety of products.	27.365	0.024		
Gender	Consumer trust the quality of products more when purchasing from standalone brand stores.	44.200	0.037		
	Consumers believe that standalone brand stores offer a better shopping experience with personalized service.	30.789	0.015	There is Significant	
Monthly Income	Consumers prefer shopping at multibrand stores because they offer a wider variety of products.	43.460	0.003	Association	
	Consumer trust the quality of products more when purchasing from standalone brand stores.	27.125	0.020		
	Consumers believe that standalone brand stores offer a better shopping experience with personalized service.	56.888	0.015		

6. CONCLUSION

The study reveals that consumers believe multibrand stores offer a wider variety of products compared to standalone brand stores. This suggests that consumers value the convenience and diversity of product options available in multibrand stores, which cater to a broader range of preferences and needs. Contrary to the preference for variety, consumers trust the quality of products more when purchasing from standalone brand stores. This finding indicates that consumers perceive standalone brand stores as offering higher-quality products with a stronger emphasis on brand reputation and consistency. The study also indicates that consumers believe standalone brand stores offer a better shopping experience with personalized service. This suggests that consumers appreciate the individualized attention, expertise, and assistance provided by staff in standalone brand stores, enhancing the overall shopping experience.

Furthermore, the study identifies an association between demographic profiles (gender, age, monthly income) and consumer preferences for multibrand stores versus standalone brand stores. Specifically, certain demographic groups may be more inclined to prefer multibrand stores for their variety of products, while others may prioritize standalone brand stores for their perceived quality and personalized service.

Overall, the findings highlight the nuanced nature of consumer preferences when it comes to choosing between multibrand stores and standalone brand stores. While multibrand stores offer convenience and variety, standalone brand stores are valued for their product quality and personalized service. Understanding these preferences and demographic associations can help retailers tailor their offerings, marketing strategies, and store experiences to better meet the needs and preferences of their target audience in the retail landscape.

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